

## Message Text

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45

ACTION EA-09

INFO OCT-01 ISO-00 PA-01 PRS-01 ERDA-05 AID-05 CEA-01  
CIAE-00 CIEP-01 COME-00 DODE-00 EB-07 FEAE-00 FPC-01  
H-01 INR-07 INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04  
USIA-06 OES-06 SP-02 SS-15 STR-04 TRSE-00 ACDA-07  
OPIC-03 XMB-02 /103 W

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R 091036Z DEC 76

FM AMEMBASSY BANGKOK

TO SECSTATE WASHDC 7017

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E.O. 11652: N/A

TAGS: EFIN, MASS, TH, PFOR

SUBJECT: MEETING WITH FINANCE MINISTER

REF: (A) BANGKOK 32541 (B) BANGKOK 31682

1. AMBASSADOR PAID COURTESY CALL ON THE NEW MINISTER  
OF FINANCE, SUPHAT SUTTATHAN, DECEMBER 9.

2. REFERRING TO PRESS REPORTS CABINET HAD ON DEC. 8  
APPROVED CONTRACT PERMITTING BILLITON (SHELL) TO  
RECOMMENCE OFF-SHORE TIN MINING; AMBASSADOR INDICATED  
HE HAD IMPRESSION DECISIONS WOULD SOON BE MADE ON A  
NUMBER OF PROJECTS. AS EXAMPLES HE CITED PIPELINE TO  
BRING NATURAL GAS TO BANGKOK MARKET FROM GULF OF  
THAILAND, NEW JERSEY ZINC MINING AND SMELTER AND  
SURVEYS OF POTASH, ROCK SALT AND SODA ASH DEPOSITS IN  
THE NORTHEAST. MINISTER AGREED IMPORTANT INVEST-  
MENT OPPORTUNITIES WERE UNDER ACTIVE CONSIDERATION.  
IN ADDITION, MINISTER NOTED CABINET HAD ON DECEMBER 8  
APPROVED NEW LEGISLATION WHICH WOULD FACILITATE  
FOREIGN INVESTMENT. HE BELIEVED THIS LEGISLATION WOULD  
BE APPROVED BY THE NARA AND ANNOUNCED SHORTLY.

3. AMBASSADOR ASKED WHAT PLANS RG HAD TO SEEK FOREIGN  
LOANS FOR PURCHASE OF MILITARY EQUIPMENT NOW THAT  
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AUTHORITY HAD BEEN GRANTED FOR BORROWINGS OF UP TO

TWENTY BILLION BAHT (ONE BILLION DOLLARS) AS REPORTED IN REFTELS. SUPHAT EXPLAINED THE AUTHORITY HAD BEEN SOUGHT IN THE FIRST INSTANCE TO ASSURE LEGAL BASIS FOR FMS PURCHASES FROM USG AS LEGAL AUTHORITY FOR SUCH PURCHASES HAD BEEN UNCLEAR BEFORE. AUTHORITY WILL ALSO BE USEFUL OVER NEXT THREE OR FOUR YEARS BUT NO STEPS HAVE YET BEEN TAKEN TO SOLICIT FOREIGN LOANS.

4. CONVERSATION THEN TURNED TO POSSIBLE OPEC OIL PRICE INCREASES. REPLYING TO QUESTION MINISTER DECLARED DEVELOPING COUNTRIES WERE HELPLESS IN THIS SITUATION BUT ONE THING WAS CLEAR, RTG WOULD HAVE TO RAISE DOMESTIC RETAIL PRICE OF GASOLINE SOON. RTG HAD BEEN SUBSIDIZING CONSUMERS WITH LOSS OF \$5 MILLION MONTHLY IN REVENUES. CABINET WOULD SOON MAKE DECISION TO RAISE PRICE, PERHAPS BY AS MUCH AS 50 PERCENT.  
WHITEHOUSE

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NNN

## Message Attributes

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**Current Classification:** UNCLASSIFIED  
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**Draft Date:** 09 DEC 1976  
**Decaption Date:** 01 JAN 1960  
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**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** ullricre  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
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**TAGS:** EFIN, MASS, PFOR, TH, (SUPHAT SUTTATHAN)  
**To:** STATE  
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